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NEW ULM
MINNEAPOLIS
MANKATO

August 30, 2000

RECORDATION NO. **23085** FILED

SEP 6 '00 9-48 AM

TS

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
Kay Street N.W.
Suite 700
Washington D.C. 20423

In re: Filing primary document, Security Agreement, held between
Minnwest Bank and GSC Leasing
Our File No. 17270-019

Dear Mr. Williams:

I have enclosed an original and one copy of the document described below to be recorded pursuant to Section 1130 of Title 49 of the U.S. Code.

This document is the enclosed Security Agreement. Attached to this letter is the Corporate Acknowledgement of GSC Leasing Corporation and Verification of the copy. The requisite information is as follows for filing the primary document:

A. The names and address of the parties to the documents are as follows:

GSC Leasing Corporation--Borrower/ Lessor
208 Wilshire Lane
Newark, DE 19711

Elgin, Joliet and Eastern Railway Company--Lessee
1141 Maple Road
Joliet, Ill. 60432

Indiana Harbor Belt-- Lessee
2721 161 1st Street
Hammond, IN 46323-1099

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Minnwest Bank--Lender
279 Pine Street
P.O. Box 720
Dawson, MN 50232-0720

B. The description of the type of the equipment is as follows:

1. A.A.R. Mechanical designation

F-418 53' 6" general service flat car

2. Number of each type of the A.A.R. mechanical designation

All

3. Identifying marks

Each car with an EJ&E serial number will have will have an EJ&E Designation.

Each car with an IHB serial number will have an IHB Designation.

4. Serial Numbers

Elgin, Joliet and Eastern Railway Company

<u>New Serial #</u>	<u>Old Serial #</u>
EJ&E 6428	CSS 17027
EJ&E 6453	CSS 17056
EJ&E 6420	CSS 17019
EJ&E 6425	CSS 17024
EJ&E 6407	CSS 17006
EJ&E 6412	CSS 17011
EJ&E 6408	CSS 17007
EJ&E 6418	CSS 17017
EJ&E 6433	CSS 17032
EJ&E 6449	CSS 17052
EJ&E 6452	CSS 17055
EJ&E 6431	CSS 17030
EJ&E 6410	CSS 17009
EJ&E 6405	CSS 17004

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EJ&E 6413	CSS 17012
EJ&E 6445	CSS 17048
<u>New Serial #</u>	<u>Old Serial #</u>
EJ&E 6432	CSS 17031
EJ&E 6401	CSS 17000
EJ&E 6439	CSS 17042
EJ&E 6441	CSS 17044
EJ&E 6421	CSS 17020
EJ&E 6409	CSS 17008
EJ&E 6444	
EJ&E 6419	
EJ&E 6437	
EJ&E 6415	
EJ&E 6435	
EJ&E 6402	
EJ&E 6451	
EJ&E 6416	
EJ&E 6438	
EJ&E 6414	
EJ&E 6429	
EJ&E 6424	
EJ&E 6430	

Indiana Harbor Belt

<u>New Serial #</u>
IHB 2010
IHB 2043
IHB 2049
IHB 2052
IHB 2057
IHB 2070
IHB 2088
IHB 2098
IHB 2106
IHB 2113

C. Short Summary

The above referenced railroad cars owned by GSC Leasing and leased to Elgin, Joliet and Eastern Railway Co. and Indiana Harbor Belt are subject to Minnwest Bank's security interest.

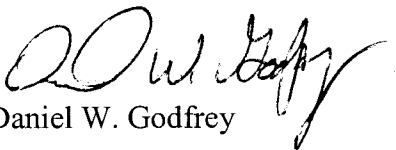
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If you have any questions, please contact me.

Very truly yours,


Daniel W. Godfrey

Encl.

RTM

NULIB:32835.1

SECURITY AGREEMENT

Date August 8, 2000

DEBTOR	GSC Leasing Corporation	SECURED PARTY	Minnwest Bank
ADDRESS	208 Wilshire Lane Newark, DE 19711	ADDRESS	279 Pine Street P.O. Box 720 Dawson, MN 50232-0720

1. **SECURITY INTEREST AND COLLATERAL.** To secure (check one): ☒ the payment and performance of each and every debt, liability and obligation of every type and description which Debtor may now or at any time hereafter owe to Secured Party (whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several; all such debts, liabilities and obligations being herein collectively referred to as the "Obligations"), ☐ the debt, liability or obligation of the Debtor to Secured Party evidenced by a Promissory Note dated _____ of 2000 and any extensions, renewals or replacements thereof (herein referred to as the "Obligations"), Debtor hereby grants Secured Party a security interest (herein called the "Security Interest") in the following property (herein called the "Collateral") (check applicable boxes and complete information):

(a) **INVENTORY/ EQUIPMENT/ TANGIBLE ASSETS:**

☒ All inventory, equipment or tangible assets of Debtor, whether now owned or hereafter acquired and wherever located, as currently defined under the U.C.C. or as may be amended.

☒ Specifically, the listed Rail Road Cars by serial number, to be supplemented as each of the cars are refurbished and given serial numbers:

New Serial #	Old Serial #
EJ&E 6428	CSS 17027
EJ&E 6453	CSS 17056
EJ&E 6420	CSS 17019
EJ&E 6425	CSS 17024
EJ&E 6407	CSS 17006
EJ&E 6412	CSS 17011
EJ&E 6408	CSS 17007
EJ&E 6418	CSS 17017
EJ&E 6433	CSS 17032
EJ&E 6449	CSS 17052
EJ&E 6452	CSS 17055
EJ&E 6431	CSS 17030
EJ&E 6410	CSS 17009
EJ&E 6405	CSS 17004
EJ&E 6413	CSS 17012
EJ&E 6445	CSS 17048
EJ&E 6432	CSS 17031
EJ&E 6401	CSS 17000
EJ&E 6439	CSS 17042
EJ&E 6441	CSS 17044
EJ&E 6421	CSS 17020
EJ&E 6409	CSS 17008
EJ&E 6444	
EJ&E 6419	
EJ&E 6437	
EJ&E 6415	
EJ&E 6435	
EJ&E 6402	
EJ&E 6451	
EJ&E 6416	
EJ&E 6438	
EJ&E 6414	
EJ&E 6429	
EJ&E 6424	
EJ&E 6430	
IHB 2010	
IHB 2043	
IHB 2049	
IHB 2052	
IHB 2057	
IHB 2070	
IHB 2088	
IHB 2098	
IHB 2106	
IHB 2113	

RECORDATION NO. **23085** FILED

SEP 6 '00 9-48 AM

SURFACE TRANSPORTATION BOARD

(b) **ACCOUNTS AND OTHER RIGHTS TO PAYMENT:**

☒ Each and every right of Debtor to the payment of money, whether such right to payment now exists or hereafter arises, whether such right to payment arises out of a sale, lease or other disposition of goods or other property by Debtor, out of a rendering of services by Debtor, out of a loan by Debtor, out of the overpayment of taxes or other liabilities of Debtor, or otherwise arises under any contract or agreement, whether such right to payment is or is not already earned by performance, and howsoever such right to payment may be evidenced, together with all other rights and interests (including all liens and security interests) which Debtor may at any time have by law or agreement against any account debtor or other obligor obligated to make any such payment or against any of the property of such account debtor or other obligor; all including but not limited to all present and future debt instruments, chattel papers, accounts, loans, obligations receivable tax refunds, deposit accounts, as currently defined under the U.C.C. or as may be amended.

☒ Specifically, the proceeds assigned from the Transtar Lease.

(c) **GENERAL INTANGIBLES:**

X All general intangibles of Debtor, whether now owned or hereafter acquired, including, but not limited to, applications for patents, patents, copyrights, trademarks, trade secrets, good will, tradenames, customers lists, permits and franchises, and the right to use Debtor's name, as currently defined under the U. C. C. or as may be amended.

together with all substitutions and replacements for and products of any of the foregoing property not constituting consumer goods and together with proceeds of any and all of the foregoing property and, in the case of all tangible Collateral, together with all accessions and, except in the case of consumer goods, together with (i) all accessories, attachments, parts, equipment and repairs now or hereafter attached or affixed to or used in connection with any such goods, and (ii) all warehouse receipts, bills of lading and other documents of title now or hereafter covering such goods.

2. **REPRESENTATIONS, WARRANTIES AND AGREEMENTS.** Debtor represents, warrants and agrees that:

- (a) Debtor is an individual, a partnership, X a corporation and, if Debtor is an individual, the Debtor's residence is at the address of Debtor shown at the beginning of this Agreement.
- (b) The Collateral will be used primarily for personal, family or household purposes; farm farming operations; X business purposes.
- (c) Debtor's chief executive office is located at 208 Wilshire Lane, Newark DE.

3. **Additional Representations, Warranties and Agreements.** Debtor represents, warrants and agrees that:

(a) Debtor has (or will have at the time Debtor acquires rights in Collateral hereafter arising) absolute title to each item of Collateral free and clear of all security interests, liens and encumbrances, except the Security Interest, and will defend the Collateral against all claims or demands of all persons other than Secured Party. Debtor will not sell or otherwise dispose of the Collateral or any interest therein without the prior written consent of Secured Party, except that, until the occurrence of an Event of Default and the revocation by Secured Party of Debtor's right to do so, Debtor may sell any inventory constituting Collateral to buyers in the ordinary course of business and use and consume any farm products constituting Collateral in Debtor's farming operations. If Debtor is a corporation, this Agreement has been duly and validly authorized by all necessary corporate action, and, if Debtor is a partnership, the partner(s) executing this Agreement has (have) authority to act for the partnership.

(b) Debtor will not permit any tangible Collateral to be located in any state (and, if county filing is required, in any county) in which a financing statement covering such Collateral is required to be, but has not in fact been, filed in order to perfect the Security Interest.

(c) Each right to payment and each instrument, document, chattel paper and other agreement constituting or evidencing Collateral is (or will be when arising or issued) the valid, genuine and legally enforceable obligation, subject to no defense, set-off or counterclaim (other than those arising in the ordinary course of business) of the account debtor or other obligor named therein or in Debtor's records pertaining thereto as being obligated to pay such obligation. Debtor will neither agree to any material modification or amendment nor agree to any cancellation of any such obligation without Secured Party's prior written consent, and will not subordinate any such right to payment to claims of other creditors of such account debtor or other obligor.

(d) Debtor will (i) keep all tangible Collateral in good repair, working order and condition, normal depreciation excepted, and will, from time to time, replace any worn, broken or defective parts thereof; (ii) promptly pay all taxes and other governmental charges levied or assessed upon or against any Collateral or upon or against the creation, perfection or continuance of the Security Interest; (iii) keep all Collateral free and clear of all security interests, liens and encumbrances except the Security Interest; (iv) at all reasonable times, permit Secured Party or its representatives to examine or inspect any Collateral, wherever located, and to examine, inspect and copy Debtor's books and records pertaining to the Collateral and its business and financial condition and to send and discuss with account debtors and other obligors requests for verifications of amounts owed to Debtor; (v) keep accurate and complete records pertaining to the Collateral and pertaining to Debtor's business and financial condition and submit to Secured Party such periodic reports concerning the Collateral and Debtor's business and financial condition as Secured Party may from time to time reasonably request; (vi) promptly notify Secured Party of any loss of or material damage to any Collateral or of any adverse change, known to Debtor, in the prospect of payment of any sums due on or under any instrument, chattel paper, or account constituting Collateral; (vii) if Secured Party at any time so requests (whether the request is made before or after the occurrence of an Event of Default), promptly deliver to Secured Party any instrument, document or chattel paper constituting Collateral, duly endorsed or assigned by Debtor; (viii) at all times keep all tangible Collateral insured against risks of fire (including so-called extended coverage), theft, collision (in case of Collateral consisting of motor vehicles and such other risks and in such amounts as Secured Party may reasonably request, with any loss payable to Secured Party to the extent of its interest; (ix) from time to time execute such financing statements as Secured Party may reasonably require in order to perfect the Security Interest and, if any Collateral consists of a motor vehicle, execute such documents as may be required to have the Security Interest properly noted on a certificate of title; (x) pay when due or reimburse Secured Party on demand for all costs of collection of any of the Obligations and all other out-of-pocket expenses (including in each case all reasonable attorneys' fees) incurred by Secured Party in connection with the creation, perfection, satisfaction, protection, defense or enforcement of the Security Interest or the creation, continuance, protection, defense or enforcement of this Agreement or any or all of the Obligations, including expenses incurred in any litigation or bankruptcy or insolvency proceedings; (xi) execute, deliver or endorse any and all instruments, documents, assignments, security agreements and other agreements and writings which Secured Party may at any time reasonably request in order to secure, protect, perfect or enforce the Security Interest and Secured Party's rights under this Agreement; (xii) not use or keep any Collateral, or permit it to be used or kept, for any unlawful purpose or in violation of any federal, state or local law, statute or ordinance; and (xiii) not permit any tangible Collateral to become part of or to be affixed to any real property without first assuring to the reasonable satisfaction of Secured Party that the Security Interest will be prior and senior to any interest or lien then held or thereafter acquired by any mortgagee of such real property or the owner or purchaser of any interest therein. If Debtor at any time fails to perform or observe any agreement contained in this Section 3(d), and if such failure shall continue for a period of ten calendar days after Secured Party gives Debtor written notice thereof (or, in the case of the agreements contained in clauses (viii) and (ix) of this Section 3(d), immediately upon the occurrence of such failure, without notice or lapse of time), Secured Party may (but need not) perform or observe such agreement on behalf and in the name, place and stead of Debtor (or, at Secured Party's option, in Secured Party's own name) and may (but need not) take any and all other actions which Secured Party may reasonably deem necessary to cure or correct such failure (including, without limitation, the payment of taxes, the satisfaction of security interests, liens, or encumbrances, the performance of obligations under contracts or agreements with account debtors or other obligors, the procurement and maintenance of insurance, the execution of financing statements, the endorsement of instruments, and the procurement of repairs, transportation or insurance); and, except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law. Debtor shall thereupon pay Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees) incurred by Secured Party in connection with or as a result of Secured Party's performing or observing such agreements or taking such actions, together with interest thereon from the date expended or incurred by Secured Party at the highest rate then applicable to any of the Obligations. To facilitate the performance or observance by Secured Party of such agreements of Debtor, Debtor hereby irrevocably appoints (which appointment is coupled with an interest) Secured Party, or its delegate, as the attorney-in-fact of Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Debtor, any and all instruments, documents, financing statements, applications for insurance and other agreements and writings required to be obtained, executed, delivered or endorsed by Debtor under this Section 3 and Section 4.

4. **Lock Box, Collateral Account.** If Secured Party so requests at any time (whether before or after the occurrence of an Event of Default), Debtor will direct each of its account debtors to make payments due under the relevant account or chattel paper directly to a special lock box to be under the control of Secured Party. Debtor hereby authorizes and directs Secured Party to deposit into a special collateral account to be established and maintained with Secured Party all checks, drafts and cash payments received in said lock box. All deposits in said collateral account shall constitute proceeds of Collateral and shall not constitute payment of any Obligation. At its option, Secured Party may, at any time, apply finally collected funds on deposit in said collateral account to the payment of the Obligations in such order of application as Secured Party may determine, or permit Debtor to withdraw all or any part of the balance on deposit in said collateral account. If a collateral account is so established, Debtor agrees that it will promptly deliver to Secured Party, for deposit into said collateral account, all payments on accounts and chattel paper received by it. All such payments shall be delivered to Secured Party in the form received (except for Debtor's endorsement where necessary). Until so deposited, all payments on accounts and chattel paper received by Debtor shall be held in trust by Debtor for and as the property of Secured Party and shall not be commingled with any funds or property of Debtor.

5. **Account Verification and Collection Rights of Secured Party.** Secured Party shall have the right to verify any accounts in the name of Debtor or in its own name; and Debtor, whenever requested, shall furnish Secured Party with duplicate statements of the accounts, which statements may be mailed or delivered by Secured Party for that purpose. Notwithstanding Secured Party's rights under Section 4 with respect to any and all debt instruments, chattel papers, accounts, and other rights to payment constituting Collateral (including proceeds), Secured Party may at any time (both before and after the occurrence of an Event of Default) notify any account debtor, or any other person obligated to pay any amount due, that such chattel paper, account, or other right to payment has been assigned or transferred to Secured Party for security and shall be paid directly to Secured Party. If Secured Party so requests at any time, Debtor will so notify such account debtors and other obligors in writing and will indicate on all invoices to such account debtors or other obligors that the amount due is payable directly to Secured Party. At any time after Secured Party or Debtor gives such notice to an account debtor or other obligor, Secured Party may (but need not), in its own name or in Debtor's name, demand, sue for, collect or receive any money or property at any time payable or receivable on account of, or securing, any such chattel paper, account, or other right to payment, or grant any extension to, make any compromise or settlement with or otherwise agree to waive, modify, amend or change the obligations (including collateral obligations) of any such account debtor or other obligor.

6. **Assignment of Insurance.** Debtor hereby assigns to Secured Party, as additional security for the payment of the Obligations, any and all moneys (including but not limited to proceeds of insurance and refunds of unearned premiums) due or to become due under, and all other rights of Debtor under or with respect to, any and all policies of insurance covering the Collateral, and Debtor hereby directs the issuer of any such policy to pay any such moneys directly to Secured Party. Both before and after the occurrence of an Event of Default, Secured Party may (but need not), in its own name or in Debtor's name, execute and deliver proofs of claim, receive all such moneys, indorse checks and other instruments representing payment of such moneys, and adjust, litigate, compromise or release any claim against the issuer of any such policy.

7. **Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (i) Debtor shall fail to pay any or all of the Obligations when due or (if payable on demand) on demand, shall fail to observe or perform any covenant or agreement herein binding on it or shall be in default under any loan or credit agreement between it and the Secured Party; (ii) any representation or warranty by Debtor set forth in this Agreement or made to Secured Party in any financial statements or reports submitted to Secured Party by or on behalf of Debtor shall prove materially false or misleading; (iii) a garnishment, summons or a writ of attachment shall be issued against or served upon the Secured Party for the attachment of any property of the Debtor or any indebtedness owing to Debtor; (iv) Debtor or any guarantor of any Obligation shall (A) be or become insolvent (however defined); or (B) voluntarily file, or have filed against it involuntarily, a petition under the United States Bankruptcy Code; or (C) if a corporation, partnership, or organization, be dissolved or liquidated or, if a partnership, suffer the death of a partner or, if an individual, die; or (D) go out of business; or (v) Secured Party shall in good faith believe that the prospect of due and punctual payment of any or all of the Obligations is impaired.

8. **Remedies upon Event of Default.** Upon the occurrence of an Event of Default under Section 7 and at any time thereafter, Secured Party may exercise any one or more of the following rights and remedies: (i) declare all unmatured Obligations to be immediately due and payable, and the same shall thereupon be immediately due and payable, without presentment or other notice or demand; (ii) exercise and enforce any or all rights and remedies available upon default to a secured party under the Uniform Commercial Code, including but not limited to the right to take possession of any Collateral, proceeding without judicial process or by judicial process (without a prior hearing or notice thereof, which Debtor hereby expressly waives), and the right to sell, lease or otherwise dispose of any or all of the Collateral, and in connection therewith, Secured Party may require Debtor to make the Collateral available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties, and if notice to Debtor of any intended disposition of Collateral or any other intended action is required by law in a particular instance, such notice shall be deemed commercially reasonable if given (in the manner specified in Section 10) at least 10 calendar days prior to the date of intended disposition or other action; (iii) exercise or enforce any or all other rights or remedies available to Secured Party by law or agreement against the Collateral, against Debtor or against any other person or property. Upon the occurrence of the Event of Default described in Section 7(iv)(B), all Obligations shall be immediately due and payable without demand or notice thereof. Secured Party is hereby granted a nonexclusive, worldwide and royalty-free license to use or otherwise exploit all trademarks, trade secrets, franchises, copyrights and patents of Debtor that Secured Party deems necessary or appropriate to the disposition of any Collateral.

9. **Other Personal Property.** Unless at the time Secured Party takes possession of any tangible Collateral, or within seven days thereafter, Debtor gives written notice to Secured Party of the existence of any goods, papers or other property of Debtor, not affixed to or constituting a part of such Collateral, but which are located or found upon or within such Collateral, describing such property, Secured Party shall not be responsible or liable to Debtor for any action taken or omitted by or on behalf of Secured Party with respect to such property without actual knowledge of the existence of any such property or without actual knowledge that it was located or to be found upon or within such Collateral.

10. **Miscellaneous.** This Agreement does not contemplate a sale of accounts, or chattel paper. Debtor agrees that each provision whose box is checked is part of this Agreement. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Secured Party. A waiver signed by Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Secured Party's rights or remedies. All rights and remedies of Secured Party shall be cumulative and may be exercised singularly or concurrently, at Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Debtor shall be deemed sufficiently given if delivered or mailed by registered or certified mail, postage prepaid, to Debtor at its address set forth above or at the most recent address shown on Secured Party's records. Secured Party's duty of care with respect to Collateral in its possession (as imposed by law) shall be deemed fulfilled if Secured Party exercises reasonable care in physically safekeeping such Collateral or, in the case of Collateral in the custody or possession of a bailee or other third person, exercises reasonable care in the selection of the bailee or other third person, and Secured Party need not otherwise preserve, protect, insure or care for any Collateral. Secured Party shall not be obligated to preserve any rights Debtor may have against prior parties to realize on the Collateral at all or in any particular manner or order, or to apply any cash proceeds of Collateral in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Debtor and Secured Party and their respective heirs, representatives, successors and assigns and shall take effect when signed by Debtor and delivered to Secured Party, and Debtor waives notice of Secured Party's acceptance hereof. Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by the Debtor shall have the same force and effects as the original for all purposes of a financing statement. This Agreement shall be governed by the internal laws of the state where the main office of the Secured Party is located. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations. If this Agreement is signed by more than one person as Debtor, the term "Debtor" shall refer to each of them separately and to both or all of them jointly; all such persons shall be bound both severally and jointly with the other(s); and the

Obligations shall include all debts, liabilities and obligations owed to Secured Party by any Debtor solely or by both or several or all Debtors jointly or jointly and severally, and all property described in Section 1 shall be included as part of the Collateral, whether it is owned jointly by both or all Debtors or is owned in whole or in part by one (or more) of them.

MINNWEST BANK
Secured Party's Name
By Ernest Kelley
Title pres

GSC LEASING CORPORATION
Debtor's Name
By Paul W. Olson
Title PRES.

NULIB:35685.1

CORPORATE ACKNOWLEDGEMENT

STATE OF Pennsylvania
COUNTY OF Chester) SS:

I, Paul Wilson, certify that I am PRES of GSC Leasing Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the instrument was signed and sealed on behalf of the corporation by the authority of the Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further declare under the penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

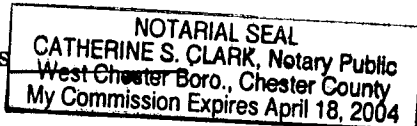
Executed on 8/6/00

On this 6th day of August, 2000 before me personally appeared Paul Wilson me personally known, who being by me duly sworn, says that he is the President of GSC Leasing Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution and foregoing instrument was free act and deed of said corporation

Catherine S. Clark
Signature of Notary Public

My commission expires

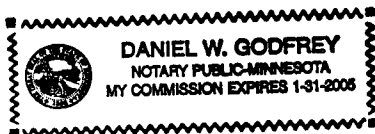
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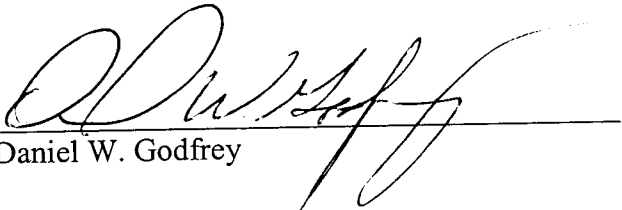


VERIFICATION

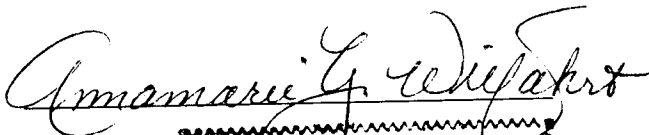
STATE OF MINNESOTA)
) ss
COUNTY OF BROWN)

I, Daniel W. Godfrey, a notary public under the laws of the State of Minnesota, state and acknowledge that I have compared the copies of the attached Security Agreement with the original and have found the copy to be complete and identical in all respects to the original document.




Daniel W. Godfrey

Subscribed and sworn to before me
this 30th day of August 2000.



NULIB:39291.1

